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**Portland District
Receives "E" Pennant**

For the third time in eight months the Portland Navy Recruiting District, of which this area is a part, has been awarded the "E" pennant for turning in the best all-around performance among the nine main stations of the Ninth Naval Recruiting District, announces Herb Crain, Recruiting Specialist of the Medford Recruiting Station.

In winning the flag for the March competition, the Portland station led the entire area in enlistments of 17-year-old volunteers on a per capita basis, scoring 14.14 points. Salt Lake City was second with 13.68, Los Angeles third with 12.94, Phoenix fourth with 12.64 and Seattle fifth with 12.05.

The Portland station almost added another first to its credit, being outclassed in Ship Repair Unit recruiting by Helena, 7.02 to 7.00 points. The Oregon recruiters finished sixth in procurement of WAVES applicants—the other department which figures in the "E" award.

The pennant first was put up last August by Commander David Goldenson, inspector of naval recruiting and inducting, and was won that month by Portland. Salt Lake City took the prize the following three months and Portland came back to win in December.

Victories for Salt Lake City in January and February gave that station a total of five, while Portland now has three. None of the other stations ever has won the award.

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First National Bank of Portland, Oregon

Condensed Statement of Head Office and 40 Statewide Branches as of April 13, 1944

RESOURCES

Cash on Hand and Due from Banks	\$ 90,383,147.06	
United States Bonds, including		
U. S. Government Agencies	236,337,542.30	326,720,689.36
Municipal Bonds	11,498,263.18	
Loans and Discounts	44,453,170.94	
Stock in Federal Reserve Bank	300,000.00	
Bank Premises, Furniture and Fixtures	2,680,989.37	
Other Real Estate	1.00	
Customers' Liability on Acceptances	4,004.06	
Interest Earned	936,147.05	
Other Resources	188,793.67	
Total Resources		\$386,782,058.63

LIABILITIES

Capital	\$ 4,500,000.00	
Surplus	5,500,000.00	
Undivided Profits and Reserves	5,360,411.37	15,360,411.37
Reserves Allocated for Taxes, Interest, etc.	1,281,461.91	
Acceptances	4,004.06	
Interest Collected in Advance	138,448.36	
Other Liabilities	145,391.14	
Deposits (exclusive of reciprocal bank deposits)	369,852,341.79	
Total Liabilities		\$386,782,058.63